Guidelines issued by SEBI

2044. SHRI V. NARAYANASAMY:
SHRI BISHAMBHAR NATH PANDE:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Delhi Stock Exchange failed to meet the guidelines issued by the SEBI when discussions were held with them recently; and

(b) if so, whether Government are contemplating imposition of penalty clause against Delhi Stock Exchange for violation of the regulations that have been brought into force by the SEBI?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. ABRAR AHMED): (a) SEBI has indicated that the Delhi Stock Exchange has asked its members to comply with the directives of SEBI and that the exchange has issued notices to the members who violated the trading restrictions. SEBI has asked the exchange to finalise proceedings against such members. The members of the exchange are required to bring their outstanding carry-forward business position to zero by 12th March, 1994.

(b) In view of (a) above, does not arise.

Draftary Allowance to messeners of Regional Rural Banks

2045. SHRI ASHISH SEN: Will the Minister of FINANCE be pleased to state

(a) whether NABARD had advised all the Regional Rural Banks to pay the Daftary allowance to their messengers in its letter dated the 5th July, 1991;

(b) if so, why Sate Bank of India has not yet extended the same benefit when all other sponsoring banks in India have allowed it from 1991;

(c) whether State Bank of India has taken the plea of clarification from NABARD in this regard and if so, whether NABARD has clarified the same to State Bank of India; and

(d) what action has been taken by Government against State Bank of India for non-implementation of NABARD's directive?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. ABRAR AHMED): (a) National Bank for Agriculture and Rural Development (NABARD) is the nodel agency for supervision and functioning of Regional Rural Banks (RRBs). NABARD have reported that they had advised all tre RRBs and Sponsor Banks, including State Bank of India, vide their circular dated 5th July, 1991 that the functional allowance of daftary to peons working in branches of RRBs may be allowed as per practice prevailing in the rural branches of sponsor banks where only one peon is provided. Further, after the acceptance of the recommendations of the Working Group by Govt., NABARD had issued instructions on 20th March, 1993 to all the RRBs and sponsor banks including SBI, inter-alia that the daftary allowance is to be made applicable as and when the post of dtftary is created in the RRB in the Head Office and/or branches. In respect of the branches the allowance should be made applicable only to the messenger who is to be entrusted with the work of daftary provided such allowance is paid by the sponsor bank to the messenger in its rural branch where only one peon or messenger is provided.

(b) to (d). NABARD have reported that they have not received any letter from SBI seeking clarification in this regard after issue of the said circular dated 5th July, 1991. However, status of impiementation of the circular by SBI is being ascertained and information will be laid on the Table of the House.